




## Member of the Board of Directors

<b>Margaret A. McKenzie</b> Age: 56   Calgary, Alberta, Canada   Independent   Director since 2015				
	Ms. McKenzie is a Corporate Director. She has been a director of Inter Pipeline Ltd. (a public petroleum pipeline company) since August 2015 and PrairieSky Royalty Ltd. (a public oil and gas company) since December 2014. She was a director of Bonavista Energy Corporation from May 2006 to March 2018. She is also a director of two private energy-related companies. Prior to that, Ms. McKenzie was Chief Financial Officer of Range Royalty Management Ltd. (a private oil and gas royalty company) from 2006 to December 2014 and Vice President, Finance and Chief Financial Officer of Profico Energy Management Ltd. (a private oil and gas royalty company) from 2000 to 2006. <sup>(7)</sup>			
	<b>Skills and Qualifications</b> Ms. McKenzie brings over 18 years of energy, oil and natural gas exploration experience to the Board.			
<b>2017 Board/Committee Membership</b>		<b>2017 Meeting Attendance</b>		<b>Areas of Expertise</b>
Board		6 of 7	86%	• Energy, Oil and Natural Gas
Human Resources and Compensation		5 of 5	100%	• Business Strategy
Audit		5 of 5	100%	• Finance and Accounting
<b>Education</b>		<b>Past Five Years of Public Company Directorships</b>		
<ul style="list-style-type: none"> <li>Bachelor of Commerce (University of Saskatchewan)</li> <li>Chartered Accountant</li> <li>ICD.D (Institute of Corporate Directors)</li> </ul>		<ul style="list-style-type: none"> <li>Bonavista Energy Corporation</li> <li>PrairieSky Royalty Ltd.*</li> <li>Zargon Oil and Gas Ltd.</li> <li>Inter Pipeline Ltd.*</li> </ul>		
<b>Securities Held</b>				
<b>Year</b>	<b>Common Shares (#)<sup>(1)</sup></b>	<b>DSUs (#) and Market or Payout Value<sup>(2,3)</sup></b>	<b>Total Market Value of Common Shares/DSUs<sup>(1,2,4)</sup></b>	<b>Minimum Share Ownership Required (Value Equivalent)</b>
2018	22,000	27,948 (\$377,857)	\$675,297	29,400 (\$397,488)
2017	12,000	27,796 (\$427,780)	\$612,460	
<b>2017 Annual Meeting of Shareholders voting results: 96.98% in favour</b>				

### Notes:

- Information as to Common Shares held has been provided by each of the Nominees as of March 1, 2018 and March 1, 2017, respectively.
- Information as to DSUs held by directors is as of March 1, 2018 and March 1, 2017, respectively.
- "Market or Payout Value" represents the market or payout value (expressed in Canadian dollars) of vested DSUs not paid out or distributed and determined by multiplying the number of DSUs held by each Nominee as of March 1, 2018 in respect of 2018 and as of March 1, 2017 in respect of 2017, by the closing price of Common Shares on the Toronto Stock Exchange ("TSX") on those same dates (C\$13.52 and C\$15.39, respectively).
- Expressed in Canadian dollars and determined by multiplying the number of Common Shares and DSUs held by each Nominee as of March 1, 2018 in respect of 2018 and as of March 1, 2017 in respect of 2017 by the closing price of the Common Shares on the TSX on those same dates (C\$13.52 and C\$15.39, respectively).

Extract from 2018 Proxy Statement  
Information as at March 1, 2018